

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 CIEP-01 SP-02 STR-04 TRSE-00

LAB-04 SIL-01 SAM-01 OMB-01 INT-05 /055 W

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R 191220Z FEB 76

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 554

INFO ALL EC CAPITALS 1703

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E.O. 11652: N/A

TAGS: EIND, ETRD, EEC

SUBJECT: EC STEEL POLICY

REF: A) EC BRUSSELS 1577, B) EC BRUSSELS 1154, C) 75 EC BRUSSELS 11240

1. EC COMMISSION STEEL DIRECTOR PETRICK CALLED THE MISSION ON FEBRUARY 18 TO INFORM US THAT THE COMMISSION HAD DECIDED AT ITS MEETING THE PREVIOUS EVENING NOT TO REQUEST A SECOND ROUND OF CONSULTATIONS ON MINIMUM STEEL PRICES. COMMISSIONER SPINELLI TRIED TO TALK HIS COLLEAGUES INTO HOLDING OFF THE DECISION UNTIL NEW STEEL PRICE FIGURES WERE AVAILABLE IN EIGHT OR TEN DAYS BUT HE WAS OVERRULED. PETRICK SAID THAT HE HOPES THE COMMISSION PRESS RELEASE ON THE DECISION WILL AT LEAST GIVE THE IMPRESSION THAT "THERE IS STILL A LOADED GUN IN THE CLOSET", I.E., THAT THERE REMAINS THE POSSIBILITY OF THE COMMISSION APPLYING MINIMUM IF STEEL PRICES FALL. PETRICK BELIEVES THE THREAT OF MINIMUM PRICES SHORTENED THE "CRISIS" BY A FEW MONTHS AS IT ENCOURAGED STEEL BUYING.

2. PETRICK PROVIDED US WITH THE EC COMMISSION'S INITIAL ESTIMATES FOR EC STEEL PRODUCTION, CONSUMPTION, ETC., WHICH WILL APPEAR IN THE EC COMMISSION'S FORWARD
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PROGRAM FOR STEEL FOR THE SECOND QUARTER OF 1976. (IN

MILLIONS OF METRIC TONS) (SEE REFTEL C
FOR 1ST QUARTER FIGURES).

	APR/JUNE 1974	APR/JUNE 1974	APR/JUNE 1976
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REAL CONSUMPTION	34.37	29.5	29.6
STOCK CHANGES	-1.36	-2.94	0
EXPORTS	7.77	7.18	4.9
IMPORTS	1.74	1.95	1.6

CRUDE STEEL	39.04	31.79	32.9
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Message Attributes

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Copy: SINGLE
Draft Date: 19 FEB 1976
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Film Number: D760063-0482
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Margaret P. Grafeld
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04 MAY 2006

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